Government of Saskatchewan

This information is provided as a resource by Saskatchewan Agriculture staff.
All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
Please use this information at your own risk.

Cattle Market Update

For the Week Ending November 27, 2015

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
Nov. 27/2015	Average	$340.20	$305.08	$262.70	$238.71	$227.57	$216.75	$211.33
Nov. 27/2015	Range	329-353	288-320	251-282	231-247	222-235	209-219	205-216
week/week	Change	-$7.13	-$1.63	-$0.51	-$1.21	-$2.35	$0.92	-$0.30
Nov. 20/2015	Average	$347.33	$306.71	$263.21	$239.92	$229.92	$215.83	$211.63
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Nov. 27/2015	Average	$287.58	$259.71	$229.56	$215.63	$205.71	$200.00	
Nov. 27/2015	Range	274-303	247-275	221-244	208-224	202-213	190-209	
week/week	Change	-$10.06	-$7.01	-$4.37	-$5.47	-$0.71	$1.20	
Nov. 20/2015	Average	$297.64	$266.72	$233.93	$221.10	$206.42	$198.80	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficient data.

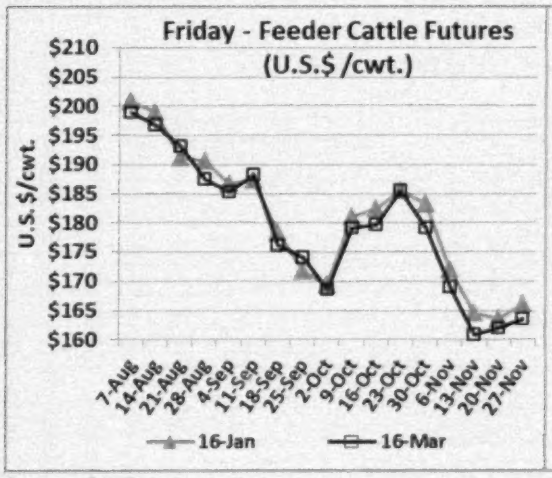
Canfax reported that a total of 34,441 head of cattle were sold in Saskatchewan this week, down from 37,750 head marketed the previous week.

Saskatchewan feeder steer prices were primarily lower over the week in most weight categories. Feeder steer prices ranged between $7.13 per cwt lower to $0.92 per cwt higher, from the previous week. The light weight 300-400 lb. feeder steer weight category had the largest loss declining $7.13 per cwt, while the 800-900 lb. weight category had the only gain. Feeder steer prices overall averaged almost $2 per cwt lower in the different weight categories.

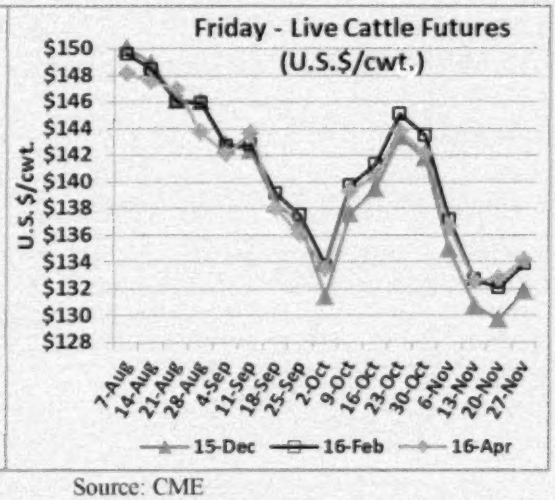
Saskatchewan feeder heifer prices over the week were also lower in most weight categories. Feeder heifer prices over the week ranged between $10.06 per cwt lower to $1.20 per cwt higher. The light weight 300-400 lb. feeder heifer weight category had the largest loss declining $10.06 per cwt, while the 800+ lb. weight category had the only gain increasing $1.20 per cwt. Feeder heifer prices declined on average over $4 per cwt over the week.

The Saskatchewan 750 lb. feeder steer basis compared to the November 26, 2015, U.S. feeder cattle index at US$172.16 per cwt was calculated at $2.65 per cwt (US$172.16/0.7478-$227.57), a slight basis narrowing of $0.17 per cwt from the basis of $2.82 per cwt the previous week.

Feeder cattle futures prices were mixed but primarily higher over the week to end the week higher, week-over week. The January 2016 contract increased US$2.375 per cwt to settle Friday at US$166.025 per cwt. The March 2016 contract increased US$1.650 per cwt to settle Friday at US$163.675 per cwt.



Source: CME



Source: CME

Live cattle futures prices were also mixed but primarily higher over the week. The nearby December contract increased US$2.125 per cwt to settle Friday at US$131.825 per cwt, while the February 2016 contract increased US$1.825 per cwt to settle Friday at US$133.850 per cwt.

Iowa cash corn prices moved higher over the shorter U.S. Thanksgiving week increasing five cents to settle Wednesday at US$3.41 per bushel. U.S. corn futures prices were mixed over the week but down noticeably Friday to end the week lower, week-over-week. The December corn futures contract declined four cents over the week to settle Friday at $3.59¼ per bushel, while the March 2016 contract declined 2.5 cents to settle Friday at $3.67¼ per bushel.

Fed and Non-fed Cattle

	November 27, 2015	November 20, 2015	Change over Week
Steers (Alberta)			
Live	$159.90	n/a	n/a
Rail	$265-268.5	n/a	n/a
Cows (Alberta)			
D1,2 Live	$101.50	$108.42	-$6.92
D3 Live	$91.00	$94.21	-$3.21
Rail	$198-203	$201-206	-$3.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were lower over the week. For the week ending November 27, the price of D1,2 slaughter cows declined $6.92 per cwt to average $101.50 per cwt, while the price of D3 slaughter cows declined $3.21 per cwt to average $91.00 per cwt.

Fed cattle prices in Western Canada for Alberta fed steers were reported to average $159.90 per cwt for the week ending November 27. There were no Alberta prices reported the previous week. Ontario fed steer prices averaged $155.71 per cwt for the week of November 27, an increase of $2.07 per cwt from the previous week.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$126.34 per cwt, up US$1.51 per cwt or 1.2 per cent from US$124.83 per cwt the previous week, but down 26.3 per cent from US$171.38 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$196.39 per cwt, up US$1.68 per cwt or 0.9 per cent from US$194.71 per cwt the previous week, but down 26.4 per cent from US$267.56 per cwt the same week a year ago.

Choice beef cutout prices (600-900 lb.) averaged US$203.77 per cwt over the week, down US$2.64 per cwt or 1.3 per cent from US$206.41 per cwt the previous week, and down 20.6 per cent from US$256.77 per cwt the same week a year ago.

Beef production for the shorter Thanksgiving week was estimated at 390.0 million lb., down 19.2 per cent from 482.9 million lb. the previous week, and down 4.4 per cent from 408.0 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 462,000 head, down 19.1 per cent from 571,000 head the previous week, and down 6.1 per cent from 492,000 head a year ago.

Meat In U.S. Cold Storage

USDA released the latest U.S. cold storage numbers on November 23. The U.S. beef stocks in cold storage totaled 511.6 million lb. on October 31, 2015, up 2.7 per cent from 498.3 million lb. on September 30, 2015, and up 34.3 per cent from 380.9 million lb. on October 31, 2014. U.S. beef stocks in cold storage at the end of October 2015 were at their maximum level compared to their previous ten year highs for October, and close to the maximum overall ten year highs.

United States Stocks in Cold Storage (Frozen)

	1,000 Pounds		
Commodity	**31-Oct-2014**	**30-Sep-2015**	**31-Oct-2015**
Pork	533,076	655,517	602,656
Beef	380,928	498,346	511,576
Chicken	658,440	800,884	862,685
Turkey	390,654	449,782	355,977
Total Combined	**1,963,098**	**2,404,529**	**2,332,894**

Source: NASS

U.S. combined pork, beef, chicken and turkey stocks in cold storage totaled 2.333 billion lb. on October 31, 2015, down 3.0 per cent from 2.405 billion lb. on September 31, 2015, but up 18.8 per cent from 1.963 billion lb. on October 31, 2014. Total U.S. meat supplies in cold storage continue to be near their ten year highs.

Friday Price Information

Product		This Week (Nov. 27, 2015)	Week of: (Nov. 20, 2015)	Week of: (Nov. 28, 2014)
Canadian Dollar (closing rate US$)		.7478	.7493	.8741
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		172.16	174.39	240.00
Seven-day Weighted Average FC Index Wt. (lb.)		749	733	741
Live Fed 5-area Steer Price (US$ per cwt)		126.34	124.83	171.38
Feed Grains				
Barley	Lethbridge ($/tonne)	216.00	216.00	203.00
	($ per bu.)	4.70	4.70	4.42
Corn	Iowa State Average (CDN$/tonne)*	179.52	176.53	158.08
	(US$ per bu.)	3.41	3.36	3.51
	Omaha, NE (CDN$/tonne)*	189.52	185.99	163.94
	(US$ per bu.)	3.60	3.54	3.64
Futures				
	Dec. Corn (US$ per bu.)	3.59¼	3.63¼	3.75¾
	March Corn (US$ per bu.)	3.67¼	3.69¾	3.88¾
	December Live Cattle (US$ per cwt)	131.825	129.700	168.875
	February Live Cattle (US$ per cwt)	133.850	132.025	169.225
	January Feeder Cattle (US$ per cwt)	166.025	163.650	231.075
	March Feeder Cattle (US$ per cwt)	163.675	162.025	230.200

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate (This week it is Thursday's CDN$)

For more information contact:

Brad Marceniuk, PAg
Provincial Livestock Economist
306-933-5098
brad.marceniuk@gov.sk.ca